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SOURCE Szabad Nep.

INCREASES PLANNED INVESTMENTS
BY 900 MILLION FORINTS

BULK OF INCREASE TO GO TO EDUCATION -- Szabad Nep, 18 Jun 50

Because of the rapid increase in industrial and agricultural production, socialistic worker competition, the development of the Stakhanovite movement, and the fact that the income of the state has exceeded expectations, the Council of Ministers has increased investments for 1950 by nearly 900 million forints.

As a result of the increased appropriations, construction of dwellings is rising considerably. More than 14,000 homes and quarters for 2,500 workers are being built this year by the state alone. The construction of dwellings has increased greatly in mining and industrial regions, as well as in Budapest. In many cities, streets and sidewalks are being reconstructed and modernized. City streets and highways are being widened. Separate bicycle paths are constructed along certain main traffic arteries.

Of the 900-million-forint increase in investments, 50 million forints will be spent on speeding up the construction of feeder highways and rural roads, and planting a greater number of trees than previously planned; 5 million forints will be used to supply villages with good drinking water; and 30 million forints will be consumed in constructing state farm buildings.

For further increasing the workers' food supply, 10 million forints are allocated for constructing dairy houses and large dairy barns in the vicinity of Budapest and the larger rural industrial enterprises. Eighteen million forints will go to modernize out-dated baking facilities in industrial cities.

The bulk of the increase in investments will go toward cultural and social education. Thirty million forints will be used to build secondary schools, technical schools, and technical education institutes; 8 million forints will be used for colleges for sons and daughters of workers; and 7 million forints will go toward the construction of the technical universities at Veszprem and Miskolc. For construction of playgrounds and parks, 10 million forints will be used; for groundwork on 40 new athletic fields, 7.5 million forints; and for building social institutions, 14 million forints.

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TO ISSUE NEW BANK NOTES -- Szabad Nep, 28 Jun 50

New bank notes in denominations of 100, 20, and 10 forints will be placed in circulation by the Hungarian National Bank on 1 July 1950.

The new bank notes will be identical in format and color with the current bank notes and will have the emblem of the People's Democracy engraved on them.

Current bank notes are to remain in circulation along with the new issue.

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